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In the  
United States Court of Appeals  
For the Eleventh Circuit

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No. 23-14184

Non-Argument Calendar

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ANITHA MADHAVARAM,

Plaintiff-Counter Defendant-Appellee,

*versus*

FIDELITY BROKERAGE SERVICES LLC,

Defendant,

RAGHAVENDER RAYANNAGARI,

as executor of the estate of  
Jagamohan Madhavaram Rao,

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Defendant-Counter Claimant-Appellant.

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Appeal from the United States District Court  
for the Northern District of Georgia  
D.C. Docket No. 1:22-cv-01100-TWT

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Before JORDAN, BRANCH, and LAGOA, Circuit Judges.

PER CURIAM:

This appeal from a declaratory judgment action requires us to determine whether the district court erred in determining that Dr. Jagamohan Madhavaram Rao added his niece, Anitha Madhavaram, as a contingent beneficiary for two Individual Retirement Accounts (“IRA”) prior to his passing. Raghavender Rayannagari, Rao’s nephew and executor of his estate, argues that the district court erred in making this determination because (1) Fidelity Brokerage Services LLC, the servicing company for Rao’s IRAs, could not produce a written form showing that Rao added Madhavaram as a contingent beneficiary to the traditional IRA; and (2) there was insufficient admissible evidence to support an inference that the “Anitha M. Rao” listed as a contingent beneficiary was the same person as Anitha Madhavaram. After careful review, we find no error in the district court’s determinations and therefore, we affirm.

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## I. Background

Dr. Rao owned two IRAs with Fidelity, a traditional IRA that he opened in 1995 and a Roth IRA that he opened in 1999. At the time of his death in April 2021, the traditional IRA contained \$3,344,679.63 and the Roth IRA contained \$251.77. Fidelity's system of record (hereinafter "FDOT") showed that the primary beneficiary for these accounts was Dr. Rao's wife, who had predeceased him, and the contingent beneficiary was "Anitha M. Rao." FDOT did not show a social security number for Anitha M. Rao, but did show a social security number for Dr. Rao's wife.

When Dr. Rao opened his traditional IRA, he signed an application form designating his wife as the primary beneficiary, but did not list anyone as the contingent beneficiary. The form stated that it remained in effect "until [Dr. Rao] deliver[ed] to Fidelity another form with a later date." It also provided that "[t]he beneficiary information provided [in the form] shall apply to any Fidelity IRAs . . . and shall replace all previous designation(s) [Dr. Rao] made on any of [his] Fidelity IRA accounts." When Dr. Rao opened his Roth IRA in 1999, he again listed his wife as the primary beneficiary, but he also added "Anitha M. Rao" as his contingent beneficiary on the application form.<sup>1</sup>

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<sup>1</sup> Fidelity's application form apparently changed between 1995, when Dr. Rao opened his traditional IRA, and 1999, when Dr. Rao opened his Roth IRA. The 1999 version did not include language stating that the form would remain in effect until a new form was delivered by Dr. Rao or that his beneficiary selections replaced his previous selections.

Dr. Rao died on April 30, 2021. Rayannagari was appointed the executor of Dr. Rao's estate, and Madhavaram, Dr. Rao's niece, initiated litigation seeking a declaration that she was the "Anitha M. Rao" named as the contingent beneficiary on Dr. Rao's IRAs and entitled to the distribution of the funds. Rayannagari, as executor of the estate, opposed Madhavaram's claim and filed a countersuit seeking a declaration that the funds in the accounts were the property of the estate.

The district court held a bench trial on October 30 and 31, 2023, and entered judgment in favor of Madhavaram. As relevant to this appeal, the following evidence was admitted at trial:

- A printout of FDOT's webpage showing Anitha M. Rao as the contingent beneficiary for the IRAs;
- A letter dated December 1, 2021, from Fidelity to Rayannagari stating that Anitha M. Rao was the secondary beneficiary of the IRAs;
- The aforementioned IRA applications;
- A text exchange between Madhavaram and Rayannagari where Rayannagari (1) gave Madhavaram the links to Fidelity for her to access the IRAs, (2) told Madhavaram she was under no legal obligation to share the funds, and (3) asked her to talk with the other cousins;

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- An email from Fidelity to Rayannagari wherein Fidelity stated, among other things, (1) it did not have the form that added Anitha M. Rao as a beneficiary to the traditional IRA account because they were “only required to keep these records for 10 years and t[he] account was opened many years before,” (2) it would need Rayannagari to confirm Madhavaram was “Anitha M. Rao” and thus the contingent beneficiary listed on Dr. Rao’s IRAs, (3) if Rayannagari could not confirm that Madhavaram was the contingent beneficiary because he was “unsure if Anitha M. Rao is Anitha Madhavaram” then Rayannagari would need to get a court order telling Fidelity who to pay;
- An internal Fidelity memorandum dated December 17, 2021, which stated that Rayannagari knew that Madhavaram was Anitha M. Rao, but was no longer cooperating with Fidelity regarding the IRAs;
- Anitha Madhavaram’s birth certificate from India showing her father’s name as Madhavaram Manohar Rao and her mother’s name as Madhavaram Chandrakala.

Madhavaram testified at trial regarding her relationship with her uncle. She testified that Dr. Rao was not only her uncle, but they were also related through a common ancestor and Madhavaram was a family name. She testified that the name “Rao” represents the caste title and that people of the Velema caste commonly use “Rao” in their names. Dr. Rao paid for both her wedding and her education. Because Dr. Rao and his wife were unable to attend Madhavaram’s wedding in India, Madhavaram visited Dr. Rao and his wife for one month in Atlanta after she and her husband moved to the United States in 2001. She testified that during this month-long visit, Dr. Rao informed her that he had added Madhavaram as a beneficiary to his IRAs. She testified that following the visit, she spoke with her aunt on the phone on a daily basis and would speak to her uncle from time-to-time on these calls. She saw them again in India at a family wedding in 2015, and after her aunt died in 2019, she stayed with her uncle for two days. Following her aunt’s death, she called her uncle on a weekly basis and when he passed away in 2021, she attended and gave a eulogy.

With respect to the Fidelity IRAs, Madhavaram testified that she first learned of these specific accounts in November 2021, when Rayannagari called her to inform her that she was named as the beneficiary for the two accounts. She testified that her husband heard the conversation because she had Rayannagari on speaker, and her husband corroborated this information during his testimony. She testified that Rayannagari told her she was entitled to the accounts and that he would send her the links to access them following their conversation, which he did. A few days later,

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Madhavaram spoke again with Rayannagari on a group call with her other cousins, where her cousins, including Rayannagari, asked her to share the IRA funds. Following this conversation with her cousins, Madhavaram reached out to Fidelity, who informed her that the executor of the estate would need to confirm her identity for her to collect the funds. Madhavaram called Rayannagari and he told her that he would not confirm her identity to Fidelity, but he would not tell her why.

Madhavaram also called Dr. Brajesh Samarth, a professor of Hindi language and Indian culture at Emory University, as an expert witness. Samarth testified regarding Indian naming conventions and noted that there was no uniform convention for how a person emigrating from India may choose to change or reorder their name in the United States. He also testified that all members of the Velema caste are “Raos” and whether an individual includes the name “Rao” as part of their naming convention largely depends on a number of factors, including whether their parents support the caste system. But, regardless of if Rao is used as part of an individual’s naming convention, all members of the Velema caste are Raos.

For his part, Rayannagari testified that Dr. Rao provided financial assistance to many of his family, particularly his nieces and nephews, including Anitha Madhavaram, for education. He testified that Dr. Rao never referred to Madhavaram as “Anitha Rao.” He testified that he didn’t “know for sure” who Anitha Rao was. He also testified that he never told Madhavaram she was the

contingent beneficiary, and only gave her the IRA information because Fidelity “asked [him] to provide the link and the details” to her. He said it was his belief based on his conversations with his uncle that Dr. Rao wanted the funds to be disbursed to his estate so that all of Dr. Rao’s relatives would be taken care of financially. Rayannagari also called a friend of Dr. Rao’s as a witness, who testified that Madhavaram had a falling out with Dr. Rao and his wife around 2001 or 2002. The friend also testified that Madhavaram did not have a strong relationship with Dr. Rao and his wife.

The final witness called at trial was Lukas Graham, a branch leader for Fidelity who managed Fidelity’s day-to-day operations in Buckhead. Graham testified that he was unaware of what systems Fidelity had in place in 1999 for receiving documents, like beneficiary change forms, from customers, but that since he had worked there beginning in 2006, Fidelity would scan and upload all forms that clients delivered. He testified that Fidelity did a “diligent search to try and locate documents” related to Dr. Rao’s IRAs, but it was unable to find a beneficiary change form but in any event he couldn’t “really speak to [that] document[]” because he was not “aware of the process back then.” He also testified, however, that aside from a beneficiary change form, an IRA owner could change his beneficiaries by “log[ging] into their online profile and updat[ing] it digitally through there.” He also verified that FDOT showed that Anitha M. Rao was the contingent beneficiary on both of Dr. Rao’s IRAs and that “updates to account beneficiaries can



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only be made at the initiation of the customer or a customer's authorized agent."

Based on the above evidence, the district court made the following findings of fact:

- Madhavaram and her husband "were credible witnesses who did not exaggerate or embellish [Madhavaram's] claim to be the contingent beneficiary of the IRA accounts."
- Anitha Madhavaram was born in India and her birth certificate identified her father as Madhavaram Manohar Rao and her mother as Madhavaram Chandrakala.
- Dr. Rao and his wife were Madhavaram's uncle and aunt.
- Anitha Madhavaram and Dr. Rao were also related through a common ancestor, and Madhavaram was their family name.
- Madhavaram and Dr. Rao were members of the Velema caste in India.
- All members of the Velema caste are "Raos," whether it is an official part of their name or not.
- Whether caste names are used in one's name is a matter of preference, largely dictated by an

individual's parents and whether the parents support the caste system.

- Dr. Rao's full name was Madhavaram Jaganmohan Rao, but he shortened his name to Jaganmohan M. Rao after immigrating to the United States.
- Dr. Rao "mirrored his own naming convention (Jaganmohan M. Rao) when he named 'Anitha M. Rao'" as a contingent beneficiary of his IRA accounts.
- Dr. Rao designated "Anitha M. Rao" as contingent beneficiary on at least one of his IRA accounts before Madhavaram married her husband, Raghua Bongu in 2001.
- Madhavaram did not change her name after her marriage to Bongu.
- After being named executor of Dr. Rao's estate, Rayannagari contacted Madhavaram to let her know that she was named as the contingent beneficiary, and gave her information on how to claim the funds in the account and also told her she was under no obligation to share the funds with any relatives.

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- Because Madhavaram’s name was not an exact match with “Anitha M. Rao,” Fidelity required confirmation from Rayannagari before it would distribute the funds to Madhavaram, and it was at this time that Rayannagari declined to give such confirmation.
- Nobody else claiming to be the contingent beneficiary ever came forward.
- “The IRA Accounts named . . . ‘Anitha M. Rao’ as the contingent beneficiary” and Dr. Rao “intended to designate [Madhavaram] as the contingent beneficiary to his IRA Accounts in naming Anitha M. Rao.”
- Regardless of any falling out that may have occurred between Madhavaram and Dr. Rao, it was “not probative of whether he named her as a contingent beneficiary” on the IRAs and “[t]here was no evidence presented that [Dr. Rao] ever changed the contingent beneficiaries” after naming her.

At bottom, the district court determined that Madhavaram had “carried her burden” either by a preponderance of the evidence or by clear and convincing evidence, that she was the Anitha M. Rao named as the contingent beneficiary on Dr. Rao’s IRA accounts and she was therefore “entitled to the funds in the IRA Accounts.”

Thus, the district court entered judgment in favor of Madhavaram and authorized Fidelity to disburse the funds in the IRA Accounts to Madhavaram. Rayannagari timely appealed.

## II. Standard of Review

“After a bench trial, we review the district court’s conclusions of law *de novo* and the district court’s factual findings for clear error.” *Hodges v. United States*, 78 F.4th 1365, 1374 (11th Cir. 2023) (quotations omitted). “A factual finding is clearly erroneous if, after viewing all the evidence, we are left with the definite and firm conviction that a mistake has been committed.” *Tartell v. S. Fla Sinus & Allergy Ctr., Inc.*, 790 F.3d 1253, 1257 (11th Cir. 2015) (quotations omitted).

## III. Discussion

Rayannagari argues that the district court erred in two ways in finding for Madhavaram. First, he asserts that the district court erred in determining that Dr. Rao added Anitha M. Rao as a contingent beneficiary to his traditional IRA. Second, he argues that the district court erred in concluding that Anitha Madhavaram was the same individual as Anitha M. Rao. We disagree and address each argument in turn.

With respect to the district court’s determination that Dr. Rao added Anitha M. Rao as a contingent beneficiary to the traditional IRA account, we find no error. Evidence supporting the district court’s determination on this point includes: Fidelity’s system of record listing Anitha M. Rao as the contingent beneficiary for the traditional IRA account; Lukas Graham’s

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testimony that only the owner of an account or the owner's agent could make a beneficiary change; Fidelity's letter to Rayannagari stating that Anitha M. Rao was a secondary beneficiary on both IRA accounts; Madhavaram's testimony that Dr. Rao told her in 2001 that he had added her as a beneficiary to his retirement accounts; and Dr. Rao's 1999 Roth IRA application form designating Anitha M. Rao as a contingent beneficiary.<sup>2</sup> Accordingly, when viewing this abundance of evidence, we are not

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<sup>2</sup> Neither party argues that Dr. Rao's 1999 Roth IRA application operated to change the beneficiaries on his traditional IRA. Without making any legal determination as to whether it did operate in such a manner, we conclude that the Roth IRA application, when combined with Fidelity's system of record, is nevertheless a piece of circumstantial evidence supporting the inference that Dr. Rao added Anitha M. Rao as a contingent beneficiary on his traditional IRA application as well. The Roth application shows that Dr. Rao did in fact add Anitha M. Rao as a contingent beneficiary on the Roth IRA, meaning he intended at least some of his retirement funds to pass to Anitha M. Rao should his wife predecease him. Thus, FDOT's showing of Anitha M. Rao as the contingent beneficiary of the Roth IRA is consistent with the Roth application, leading to an inference that FDOT accurately reflects the actions Dr. Rao took in naming his beneficiaries.

Furthermore, it is possible that the 1999 Roth IRA application did in fact operate to change the beneficiaries on Dr. Rao's traditional IRA, and Dr. Rao intended it to act as such. Indeed, the 1995 traditional IRA application stated that the beneficiaries would "remain in effect until [Dr. Rao] deliver[ed] to Fidelity another form with a later date" and that the beneficiaries provided applied "to all [of Dr. Rao's] Fidelity IRAs." Notably, the 1995 traditional IRA application did not say precisely *what* form Dr. Rao needed to provide to change his beneficiaries, he just needed to deliver "another form with a later date." His 1999 Roth IRA application was certainly another form that had a later date.

“left with the definite and firm conviction” that the district court made a mistake in concluding that Dr. Rao added Anitha M. Rao as a contingent beneficiary on his traditional IRA. *Tartell*, 790 F.3d at 1257.

Rayannagari argues against this determination, asserting that we must review the district court’s finding on this point *de novo* because in his view, it is a question of contract interpretation and, per the 1995 traditional IRA application, Dr. Rao could only have added Anitha M. Rao as a contingent beneficiary by submitting a new beneficiary form. And because Fidelity was unable to locate such a form, it must mean that Dr. Rao never added Anitha M. Rao as a contingent beneficiary. We disagree for three reasons.

First, even assuming Dr. Rao was required to submit a new contingent beneficiary form for the traditional IRA—and could not have changed his beneficiaries via online portal as Lukas Graham testified he could have—the mere lack of Fidelity producing such a form does not mean he did not submit it. As Fidelity explained to Rayannagari in 2021, it was unable to produce such a form “because [Fidelity] [was] only required to keep . . . records for 10 years and [the traditional IRA] account was opened many years before” in 1995. Second, this appeal does not present a contract interpretation dispute requiring *de novo* review. Instead, the issues before us are entirely factual in nature and go to whether the district court erred in determining that Dr. Rao (1) added Anitha M. Rao as a contingent beneficiary to the traditional IRA; and (2) intended to add Anitha Madhavaram in naming Anitha M. Rao.

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And third, although the district court did not find as much (and as discussed in footnote 2 *supra*), there is strong circumstantial evidence that Dr. Rao intended for the beneficiaries provided on his 1999 Roth IRA application to supersede those on his 1995 traditional IRA given his past dealings with Fidelity and the language in the 1995 application. Accordingly, Rayannagari's argument regarding the lack of a beneficiary change form fails.

With respect to the district court's determination that Dr. Rao "intended to designate [Anitha Madhavaram] as the contingent beneficiary to his IRA Accounts in naming Anitha M. Rao" we again find no clear error. Evidence supporting the district court's finding on this point includes: Madhavaram's testimony that Dr. Rao told her in 2001 he added her as a beneficiary to his retirement accounts; Madhavaram's testimony regarding her relationship with her aunt and uncle, which the district court found credible; testimony from both Madhavaram and Dr. Samarth that the name "Rao" refers to members of the Velema caste, of which Anitha Madhavaram was a member; the fact that Madhavaram's father was named Madhavaram Manohar Rao; the fact nobody else came forward claiming to be Anitha M. Rao; and Rayannagari's initial communication with Madhavaram wherein he told her that she was the contingent beneficiary on the accounts and wouldn't have to share the funds with anyone.

Rayannagari argues that the district court erred in determining that Dr. Rao intended to name Anitha Madhavaram as the contingent beneficiary when naming Anitha M. Rao

because—according to him—the only evidence supporting this conclusion was Dr. Samarth’s expert testimony. In his view, Dr. Samarth’s testimony was wholly about Dr. Rao’s intent, and thus inadmissible. We disagree.

While it is true that Dr. Samarth testified that it was his opinion that “Anitha M. Rao is Anitha Madhavaram” the district court did not cite to this portion of Dr. Samarth’s testimony in its findings of fact. Instead, in referring to Dr. Samarth’s testimony, the district court only cited to the portions where Dr. Samarth testified regarding (1) the lack of a uniform naming convention for those emigrating from India to the United States; and (2) the fact that members of the Velema caste—including Madhavaram and Dr. Rao—are Raos whether or not it is used as part of their naming convention. Furthermore, as discussed above, there was ample evidence aside from Dr. Samarth’s testimony that supports the conclusion that Dr. Rao intended to make Anitha Madhavaram a contingent beneficiary when he added the name Anitha M. Rao to the accounts. Thus, even assuming that Dr. Samarth’s testimony should have been excluded, any such error was harmless due to the amount of other evidence supporting the district court’s findings. *See Great Lakes Ins., SE v. Wave Cruiser LLC*, 36 F.4th 1346, 1358 (11th Cir. 2022) (affirming the district court’s grant of summary judgment despite the district court abusing its discretion in admitting expert testimony because the error was harmless).



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#### **IV. Conclusion**

For the above reasons, we affirm the district court's order and judgment.

**AFFIRMED.**